



Norman H. Bangerter
Governor
Dee C. Hansen
Executive Director
Dianne R. Nielson, Ph.D.
Division Director

State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340

January 25, 1993

John M. Badger
Attorney at Law
750 South Coors Court
Lakewood, Colorado 80228

Dear Mr. Badger:

Re: Copies of Changes to Reclamation Contract and Bond Form, Tenneco Minerals Company - Utah, Goldstrike Mine, M/053/005, Washington County, Utah

Enclosed are the ⁽²⁾clean copies of the changes made to the Reclamation Contract and Surety Bond for Tenneco Minerals Goldstrike Mine which you requested by telefaxed letter dated January 22, 1993.

Thank you for your help in finalizing Tenneco's permit. If you need anything further, please do not hesitate to contact me.

Sincerely,

D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program

jb
M053005

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

RECLAMATION CONTRACT

---00000---

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.) M/053/005
(Mineral Mined) GOLD

"MINE LOCATION":
(Name of Mine) GOLDSTRIKE 35 MILES NORTHWEST OF
(Description) ST. GEORGE, WASHINGTON COUNTY, UT

"DISTURBED AREA":
(Disturbed Acres) 382 ACRES
(Legal Description) (refer to Attachment "A")

"OPERATOR":
(Company or Name) TENNECO MINERALS COMPANY - UTAH
(Address) P.O. BOX 2650
ST GEORGE, UTAH 84770
(Phone) (801) 574-3164

"OPERATOR'S REGISTERED AGENT":

(Name)

(Address)

(Phone)

JIM SMITH

MINE MANAGER

P.O. BOX 2650

ST. GEORGE, UTAH 84770

(801) 574-3164

"OPERATOR'S OFFICER(S)":

DAVID R DELLING

"SURETY":

(Form of Surety - Exhibit B)

CORPORATE SURETY

"SURETY COMPANY":

(Name, Policy or Acct. No.)

AETNA CASUALTY AND SURETY

"SURETY AMOUNT":

(Escalated Dollars)

\$2,000,000

"ESCALATION YEAR":

1997

"STATE":

State of Utah

"DIVISION":

Division of Oil, Gas and Mining

"BOARD":

Board of Oil, Gas and Mining

EXHIBITS:

A "DISTURBED AREA":

B "SURETY":

Revision Dates:

3/25/92 (270.3 Ac) 9/14/92 (382 Ac)

3/25/92 (\$2,000,000)

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between TENNECO MINERALS CO. - UTAH the "Operator" and the Utah State Board of Oil, Gas and Mining ("Board").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/053/005 which has been approved by the Utah State Division of Oil, Gas and Mining "Division" under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

ATTACHMENT "A"

Tenneco Mineral Company - Utah, Inc.

Operator

Goldstrike Mine

Mine Name

M/053/005

Permit Number

Washington

County, Utah

The legal description of lands to be disturbed is:

The disturbed area for the Tenneco Goldstrike Mine consists of roads, mine pits, mine dumps, drainage control facilities, mineral processing facilities, and administrative/support facilities totalling 382 acres, more or less, and located in portions of:

the south half of the northeast of the southwest quarter, the southeast quarter of the southwest quarter, and the southwest quarter of the southwest quarter of Section 16; the southeast quarter of the southeast quarter and the southwest quarter of the southeast quarter of Section 17; the southeast quarter of the northeast quarter, the west half of the northeast quarter of the southeast quarter, the northwest quarter of the southeast quarter, the southeast quarter of the southwest quarter, the southeast quarter of the northeast quarter of the southwest quarter, and the southeast quarter of the southwest quarter of the southwest quarter of Section 19; the northeast quarter, the northwest quarter, and the west half of the northeast quarter of the southwest quarter of Section 20; the west half of the northwest quarter of the northeast quarter and the northwest quarter of Section 21; the northwest quarter of the northeast quarter of the northwest quarter, the northwest quarter of the southwest quarter of the northwest quarter, and the northwest quarter of the northwest quarter of Section 30, all in Township 39 South, Range 18 West, SLBM, Washington County, Utah; and

the northeast quarter of the northeast quarter, the east half of the northwest quarter of the northeast quarter, the southeast quarter of the northeast quarter, and the southwest quarter of the northeast quarter of Section 25, Township 39 South, Range 19 West, SLBM, Washington County, Utah.

RECEIVED

NOV 30 1992

DIVISION OF
OIL GAS & MINING

EXHIBIT B

MR FORM 6
Joint Agency Bonding Form

(October 1991)

Bond Number _____
Permit Number M/053/005
Mine Name Goldstrike Mine

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

THE MINED LAND RECLAMATION ACT

SURETY BOND

The undersigned TENNECO MINERALS COMPANY - UTAH as Principal,
and AETNA CASUALTY AND SURETY as Surety, hereby jointly and severally
bind ourselves, our heirs, administrators, executors, successors and assigns unto the State of
Utah, Division of Oil, Gas and Mining, and U.S. DEPARTMENT OF INTERIOR, BLM
in the penal sum of TWO MILLION dollars (\$ 2,000,000).

Principal has estimated in the Mining and Reclamation Plan approved by the
Division of Oil, Gas and Mining on the 14th day of September 19 92, that 382
acres of land will be disturbed by this mining operation in the State of Utah.

A description of the disturbed land is attached hereto as "Attachment 1".

The condition of this obligation is that if the Division determines that Principal has
satisfactorily reclaimed the disturbed lands in accordance with the approved Mining and
Reclamation Plan and has faithfully performed all requirements of the Mined Land Reclamation
Act, and complied with the Rules and Regulations adopted in accordance therewith, then this
obligation shall be void; otherwise it shall remain in full force and effect.

If the Mining and Reclamation Plan provides for periodic partial reclamation of the
disturbed lands, and if the lands are reclaimed in accordance with such Plan, Act and
regulations, then Principal may apply for a reduction in the amount of this Surety Bond.

* THIS BOND REPLACES BOND # 61S33324-2-91 ISSUED 1/24/91 IN THE AMOUNT OF
\$1,200,000.

RECEIVED

NOV 30 1992

DIVISION OF
OIL GAS & MINING

Bond Number

Permit Number M70537005Mine Name Goldstrike Mine**"ATTACHMENT 1"**Tenneco Mineral Company - Utah, Inc.

Operator

Goldstrike Mine

Mine Name

M/053/005

Permit Number

Washington

County, Utah

The legal description of lands to be disturbed is:

The disturbed area for the Tenneco Goldstrike Mine consists of roads, mine pits, mine dumps, drainage control facilities, mineral processing facilities, and administrative/support facilities totalling 382 acres, more or less, and located in portions of:

the south half of the northeast of the southwest quarter, the southeast quarter of the southwest quarter, and the southwest quarter of the southwest quarter of Section 16; the southeast quarter of the southeast quarter and the southwest quarter of the southeast quarter of Section 17; the southeast quarter of the northeast quarter, the west half of the northeast quarter of the southeast quarter, the northwest quarter of the southeast quarter, the southeast quarter of the southwest quarter, the southeast quarter of the northeast quarter of the southwest quarter, and the southeast quarter of the southwest quarter of the southwest quarter of Section 19; the northeast quarter, the northwest quarter, and the west half of the northeast quarter of the southwest quarter of Section 20; the west half of the northwest quarter of the northeast quarter and the northwest quarter of Section 21; the northwest quarter of the northeast quarter of the northwest quarter, the northwest quarter of the southwest quarter of the northwest quarter, and the northwest quarter of the northwest quarter of Section 30, all in Township 39 South, Range 18 West, SLBM, Washington County, Utah; and

the northeast quarter of the northeast quarter, the east half of the northwest quarter of the northeast quarter, the southeast quarter of the northeast quarter, and the southwest quarter of the northeast quarter of Section 25, Township 39 South, Range 19 West, SLBM, Washington County, Utah.

fax (801) 359-3940

1/22/93

To: Wayne Hedberg

From: John Badger, atty (For Tenneco)

Subject: Mod'n of Legal Descr. Dist'd Acreage
TMC-Utah's Goldstrike Mine
Recl. Bond.

Sorry you had difficulty contacting me. I am no longer an employee of Tenneco, but in respect of referenced matter am assisting on consulting basis.

I am contacting Aetna today. I will send it the 10/21/92 version of bond 615 33324-2-92 re permit M/053/005 and inquire what approvals it needs to give and proceed to secure them.

In the interim please mail to me 2 clean photocopies of your 10/21/92 updated bond ("382 acres") with legal descrip atmt & Recl. Contract. Thanks
JMBadger

JOHN M. BADGER
Attorney at Law (303)
750 South Coors Court 980
Lakewood, Colorado 80228 6669

From: JOHN BADGER, ATTY.

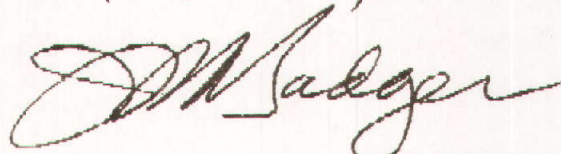
1/22/93

and the property's legal description. Since these changes involve non-substantial changes to the bond, but are changes nonetheless, we ask Actna to consider the attached and advise me how Actna would like to indicate its approval.

It occurs to me that a rider or an approval letter might work, but I certainly defer to you as to form.

When you have had a chance to consider the above and have any ideas or questions, please call me at the number shown on p. 1. of this letter. I also have a fax. Many thanks for your attention to this matter. We hope to conclude it early next week.

Sincerely



John M. Badger

XC: L. Nolen, Tenneco

W. Hedberg, DOGM

G.T. Cheatham, Tenneco Gas

JOHN M. BADGER

Attorney at Law
750 South Coors Court
Lakewood, Colorado 80228
(303) 980-6669

Jan 22, 1992

Aetna Commercial Insurance

Division

Houston, Tx

re: Tenneco Inc
Reclamation Bond

Attn: Phyllis Kaufman

Aetna Bond

61S 33324-2-92

(to repl. 61S 33324-2-91)

Dear Ms Kaufman

I'm doing consulting work for Tenneco Inc to "button up" the change of the referenced bond. Please pardon my informal communication.

Tenneco has, over the past several months, attempted to transfer the Gold-strike mine (to which bond relates) and the bond/reclamation contract from Tenneco Minerals Co. ~~to~~ Tenneco Minerals Co - Utah. In working with the Utah Div. of Oil, Gas & Mines, Mr Wayne Hedberg of that dept indicated the Div's desire to use this opportunity to update the bond's statement of currently disturbed acreage

m/053/005

ATTACHMENT "A"

DOGM
MINERALS PROGRAM
FILE COPYTenneco Mineral Company - Utah, Inc.
OperatorGoldstrike Mine
Mine NameM/053/005
Permit NumberWashington County, Utah

The legal description of lands to be disturbed is:

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the northeast quarter of the northeast quarter, the east half of the northwest quarter of the northeast quarter, the southeast quarter of the northeast quarter, and the southwest quarter of the northeast quarter of Section 25, Township 39 South, Range 19 West, SLBM, Washington County, Utah.

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MR-6

Joint Agency Bond

Exhibit B

Bond Number 61S33324-2-92Permit Number M70537005Mine Name Goldstrike Mine**"ATTACHMENT 1"**Tenneco Mineral Company - Utah, Inc.
OperatorGoldstrike Mine
Mine NameM/053/005
Permit NumberWashington County, Utah**The legal description of lands to be disturbed is:**

The disturbed area for the Tenneco Goldstrike Mine consists of roads, mine pits, mine dumps, drainage control facilities, mineral processing facilities, and administrative/support facilities totalling 382 acres, more or less, and located in portions of:

the south half of the the northeast of the southwest quarter, the southeast quarter of the southwest quarter, and the southwest quarter of the southwest quarter of Section 16; the southeast quarter of the southeast quarter and the southwest quarter of the southeast quarter of Section 17; the southeast quarter of the northeast quarter, the west half of the northeast quarter of the southeast quarter, the northwest quarter of the southeast quarter, the southeast quarter of the southwest quarter, the southeast quarter of the northeast quarter of the southwest quarter, and the southeast quarter of the southwest quarter of the southwest quarter of Section 19; the northeast quarter, the northwest quarter, and the west half of the northeast quarter of the southwest quarter of Section 20; the west half of the northwest quarter of the northeast quarter and the northwest quarter of Section 21; the northwest quarter of the northeast quarter of the northwest quarter, the northwest quarter of the southwest quarter of the northwest quarter, and the northwest quarter of the northwest quarter of Section 30, all in Township 39 South, Range 18 West, SLBM, Washington County, Utah; and

the northeast quarter of the northeast quarter, the east half of the northwest quarter of the northeast quarter, the southeast quarter of the northeast quarter, and the southwest quarter of the northeast quarter of Section 25, Township 39 South, Range 19 West, SLBM, Washington County, Utah.